



NEWS RELEASE

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SBA Names James E. Whitney Financial Services Advocate of the Year

Burbank-based First State Bank of California's Sr. VP Also Honored as National Financial Champion by Washington

Los Angeles – The U.S. Small Business Administration recently announced the Los Angeles District Office winners of their annual Small Business Week Awards competition. The Los Angeles SBA Office covers Los Angeles, Santa Barbara, and Ventura counties. James E. “Jim” Whitney of Burbank-headquartered First State Bank of California was selected as the 2004 Financial Services Advocate of the Year.

The Award was presented to Mr. Whitney at the SBA's 23rd Annual Small Business Week Awards Luncheon held on Tuesday, May 25, 2004 at the Millennium Biltmore Hotel in downtown Los Angeles. The luncheon was presented by Bank of America and was co-sponsored by the Los Angeles Area Chamber of Commerce and the SBA.

James E. Whitney, Senior Vice President and Manager of the SBA Loan Division at Burbank-based First State Bank of California, was acknowledged as Financial Services Advocate for his tireless efforts to advance small business lending, particularly to the underserved and emerging

markets. For more than three decades, Mr. Whitney has sponsored and obtained approval for SBA guarantees with an aggregate value of \$200 million utilized by approximately 1,000 small businesses.

Mr. Whitney is the co-founder of the National Association of Government Guaranteed lenders (NAGGL), the SBA lenders' trade group, and is currently honored with Director Emeritus status. He also serves on boards of entities engaged in small business financing and in various other phases of economic development.

Jim Whitney was also selected as one of the SBA's National Champions at the Agency's National Small Business Week Expo which was held in Orlando, Florida May 19th -21st. This honor carries much prestige, since there are only 10 Champions nation-wide, and Jim was the only Champion from banking and finance.

"We are extremely proud of Mr. Whitney's accomplishments," stated Los Angeles SBA District Director Alberto G. Alvarado. "He has perennially been a stalwart supporter of the Agency's mission to provide capital access to the underserved small business community. Jim's dedication to "make a difference" to minority and veteran borrowers is manifested in his personal involvement with more than a dozen organizations which foster the cause of entrepreneurship. He is a true Champion"

James E. Whitney is available for interviews. Call Frank Brancale at (818) 552-3203.

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